

Exhibit 38
Filed Under Seal

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From: Kristen Bender[Kristen.Bender@sonos.com]
Sent on behalf of: Kristen Bender <Kristen.Bender@sonos.com>
Sent: Mon 2/3/2014 11:18:34 AM Eastern Standard Time
Subject: Music PM Weekly Report 1/31 + CES Recap

Travel/PTO

SB: Feb 3-7
 Austin: March 9-14 (SXSW)
 PTO: March 17-18

Roadmap/General

- Update to roadmap is in progress. Worked with Joni/Kia on changes to overall roadmap as well as synced with teams around adjustments to Music Partner Experience, P2S and Dev Program. Continued work this week on presentation for SW all hands.
- Detailed CES recap from 13 meetings below.

Music Partners

- **Beats Music:** Worked with Yasser, Rob L, Andy and Nick on a creative brief for Artefact, who will create visuals for our proposal to Beats to create the ultimate home listening experience together. Timing is for them to deliver this to us in under 3 weeks (at this point). Beats is currently hovering around 1 MM registered users (that includes a lot of 7 day free trial redemptions – will see where this shakes out in the end). Feedback for Beats Music on Sonos from our customers has been largely positive – but “The Sentence” is missed.
- **Google:** Am working to get more information from Google around a commitment and resolution to enable Sonos to blacklist apps. Actively working to close this out in the next day or two (will be tracked in Adam’s report). We’re about a month away from launch with them – exciting to see all of the hard work we’ve put into the partnership finally come to light.
- **YouTube:** Follow up call with YouTube from post-CES last week. Reviewed high level partnership strategy/marketing/deal terms. Pushing to have them commit resources so they launch day #1 on Sonos (as Beats did). Am getting some Sonos gear into the hands of folks there who don’t currently have it and will begin working on next steps to push partnership forward.
- **SoundCloud:** Have had several conversations with SoundCloud over the last two weeks to finally work to get the partnership committed. I’ve once again offered for Sonos to host the implementation (Keith C’s hack week project). Ideally they will agree to take over hosting but will push this forward anyway if they do not. They’re meeting in Berlin this week to plan out partnerships for the year and will circle back to me by end of this week. John MacFarlane has also reached out to Mike Volpe who is going to ping SoundCloud’s CEO.
- **Spotify:** Had monthly catch up call with Wilhelm on Friday. They’re still investing in their Spotify Connect solution, although it’s moving slower than they thought. When asked about if they had any concern with the launch of Beats Music, he said they do not and are staying focused on their service offering.
- **Rdio:** Confirmation from the VP of Product at Rdio that the team is actively working to improve their “Radio” feature in Sonos.

CES Detailed Recap

Sonos Attendees:

Andy Schult, Ron Kuper, Keith Corbin, Jason Kendall, Cristina Kown, Laura Cook, Jon Reilly, KB

Rdio

Attendees:

Anthony Bay, CEO
 Chris Becherer, VP Product
 Chris Burton, Business Development
 Scott Bagby, Head of Strategic Partnerships
 Whitney Alderson, Partner Marketing

- Met with new CEO, Anthony Bay, formerly of Amazon’s global video business. It’s clear he’s doing a deep dive into the business to try and turn the company around. Rdio did shutter the Vdio product in late December.
- The team reinforced commitment to the Sonos partnership, they will be making improvements to the implementation on Sonos soon – including expanding the “radio” offering to include artist and genre radio stations (currently they only surface “KRISTEN FM” - a mix of the music saved to your library delivered as a station). This is in progress.
- Anthony is looking to us to help them make the barrier of entry to sign up easier for their service. This includes support of anonymous accounts and also requested that we consider collecting the credit card information from our customers.
- The team is still interested in exploring partnership marketing opportunities with Sonos.

iHeartRadio

Attendees:

Alyson Richards, VP Strategic Partnerships
 Chad Bautista, Director of Product

- They are looking forward to launching the v.2 iHeart Radio implementation on Sonos (currently in Sonos Labs).
- Looking to focus on marketing opportunities around launch.

You Tube

Attendees:

Aaron Luber, Platform Partnerships
 Dominik Sanya, Global Marketing Partnerships Manager
 Andy Berkheimer, Director Of Engineering
 Isaac Bess, Strategic Partnerships
 Chris LaRosa, Product Manager, YouTube Music
 Heather Moosnick, Head Of Music Label Partnerships
 Francisco Varela, Global Director Of Mobile/Platform Partnerships
 Shiva Rajamaran, Director, Product Management